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***“... the American economy and financial system have always bounced back, confounding the skeptics.”***

Helping small businesses  
**start, grow and succeed.**



Your Small Business Resource

## **“Confounding the Skeptics”**

### *A Message from District Director Elliott Cooper*

The newspaper headlines are unavoidable: The credit crunch competes for page 1 status with the decline of the dollar and the threat of inflation. You'd think South Carolina small business owners would be closing up shop and riding out the economic downturn on savings and retirement funds. But then, you'd be thinking wrong.

Although the FY 2007 first quarter was a time of economic optimism in contrast to the FY 2008 first quarter, the loan numbers for both quarters are identical: The total number of loans for both this past quarter and last year's first quarter was 189.

As Floyd Norris noted in the New York Times January 2: “Financial scares tend to arrive every decade or so, and the American economy and financial system have always bounced back, confounding the skeptics...” We look forward to watching small businesses thrive and continue to confound the skeptics in the new year.

## **Salute to Small Business Is April 1, 2008**

### ***Fifth Annual Event Will Include Workshops and SBA Awards***

2008 marks the fifth anniversary of the Salute to Small Business, and this year's Salute has something for everyone dedicated to small business, including lenders, federal and state agencies, and of course, small business owners.

This year's events include:

- Regulatory Fairness Hearing and Roundtable, conducted by the Office of the National Ombudsman to provide a forum for small business owners and their advocates to make their concerns heard regarding government regulations that are unfair to small business;
- A federal contracting workshop providing basic information on how small businesses can sell their

products and services to the federal government, to be followed by a matchmaking event connecting government buyer representatives to small business contractors

- A financing workshop presenting perspectives on securing small business funding;
- A Workforce Investment Act workshop discussing the impact of WIA on small businesses;
- And the 2008 SBA South Carolina Small Business Awards ceremony.

For more information, please contact Anna Huntley at (803) 253-3753 or [anna.huntley@sba.gov](mailto:anna.huntley@sba.gov).

## FY 2008 FIRST QUARTER LENDER PRODUCTION TOTALS

### 10/01/2007— 12/31/2007

**7(a) Loans**

LENDER	# OF LOANS	\$ AMOUNT
Superior Financial Group	60	597,000
Innovative Bank	28	555,000
Bank of America	11	390,000
Business Carolina	9	4,596,500
Wachovia	8	6,952,900
CIT Small Business Lending Corp.	8	4,602,000
Business Development Corp.	6	2,795,000
Branch Banking & Trust	5	317,000
Coastal States Bank	3	257,500
Business Loan Center, LLC	3	120,000
Unity Bank	2	2,700,000
Community South	2	1,858,000
Compass Bank	2	1,600,000
Wilshire State Bank	2	727,000
SunTrust Bank	2	515,000
Community West Bank	2	475,000

**7(a) Loans (Continued)**

LENDER	# OF LOANS	\$ AMOUNT
First Fed. Savings & Loan Assoc. of Chlstr.	2	332,500
First National Business Capital	2	262,500
Banco Popular North America	2	244,500
Capital One	2	110,000
First National Bank of Arizona	1	1,100,200
First National Bank of Nassau County	1	870,000
Regions Bank	1	800,000
Small Business Loan Source	1	530,000
High Trust Bank	1	500,000
Ameris Bank	1	382,000
Commerce Bank	1	380,000
Queensborough National Bank & Trust	1	206,500
SouthCoast Community Bank	1	200,000
Bank of Travelers Rest	1	150,000
Carolina First Bank	1	45,000
<b>GRAND TOTAL</b>	<b>172</b>	<b>\$35,171,600</b>

**504 Loans**

Lender	# of Loans	\$ Amount
Certified Development Corp.	10	3,694,000
Appalachian Development Corp.	5	6,058,000
Provident Business Financial Services	2	832,000
Small Business Assistance Corp.	1	171,000
<b>GRAND TOTAL</b>	<b>17</b>	<b>\$10,755,000</b>

## THE SOUTH CAROLINA DISTRICT OFFICE

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